

Highlights

Crude oil

- Monthly average crude oil prices increased in June. The average domestic crude oil first purchase price rose \$2.94 (7.2%), to \$43.96 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil climbed \$4.24 (11.1%) to \$42.56 per barrel. The average landed cost of foreign crude oil increased \$3.25 (8.0%), to \$43.87 per barrel.
- The average refiner acquisition cost for domestic crude oil rose \$2.78 (6.2%), to \$47.55 per barrel. The average cost of imported crude oil climbed \$3.24 (8.0%), to \$44.13 per barrel. The composite refiner acquisition cost for crude oil increased \$3.07 (7.2%), to \$45.95 per barrel.

Petroleum products

Motor gasoline

- Monthly average prices for sales of motor gasoline by refiners rose in June. The average retail price climbed 9.2 cents to \$1.961 per gallon, while the average wholesale price rose 3.0 cents to \$1.643 per gallon.
- Refiner sales of finished motor gasoline increased in June. Total sales rose 9.8 million gallons per day (3.0%) to an average of 341.6 million gallons per day. Retail sales rose 700,000 gallons per day (2.7%), while wholesales increased 9.1 million gallons per day (3.0%). DTW sales accounted for 7.5% of wholesales, while rack and bulk sales made up 85.2% and 7.3%, respectively.

No. 2 distillate

- Monthly average prices for refiner sales of No. 2 distillates increased in June. The average price for No. 2 diesel fuel sold to end users rose 11.0 cents to \$1.665 per gallon, while the average wholesale price climbed 9.9 cents to \$1.531 per gallon. The average retail price for No. 2 fuel oil increased 12.8 cents to \$1.861 per gallon, while the average wholesale price rose 11.3 cents to \$1.404 per gallon.
- Refiner sales of No. 2 ultra-low sulfur diesel fuel increased in June. Retail sales remained flat, while wholesales climbed 1.6 million gallons per day (1.1%).

Residual Fuel Oil

- Monthly average prices for residual fuel oil sold by refiners increased during June. The wholesale price for low-sulfur residual fuel oil climbed 12.1 cents to 85.0 cents per gallon. Prices for high-sulfur residual fuel oil rose 4.3 cents to 91.1 cents per gallon at retail, while the wholesale price increased 10.1 cents to 82.3 cents per gallon.
- Sales of residual fuel oil by refiners decreased in June. Retail sales fell 100,000 gallons per day (2.6%), while wholesales declined 1.0 million gallons per day (10.1%).

Other products

- Monthly average prices for refiner sales of the remaining surveyed products were mostly on the rise during June. While prices for propane fell at both retail and wholesale, kerosene-type jet fuel prices increased at both levels. Prices for aviation gasoline, kerosene, No. 1 distillate, and No. 4 distillate rose at wholesale.
- Trends in refiner sales of other products varied in June. Sales of propane and kerosene-type jet fuel rose at retail but fell at wholesale. Aviation gasoline sales increased at the wholesale level, while sales of kerosene, No. 1 distillate, and No. 4 distillate fell in the same category.

Table HL1. U.S. refiner prices and volumes of petroleum products

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	June 2016		May 2016		June 2015		June 2016		May 2016		June 2015	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
Motor gasoline	1.961	26.7	1.869	26.0	2.374	26.0	1.643	314.9	1.613	305.8	2.121	305.0
Conventional	1.894	17.0	1.790	16.7	2.253	16.6	1.597	213.0	1.573	206.3	2.065	206.6
Regular	1.854	14.9	1.749	14.6	2.220	14.6	1.558	189.1	1.535	183.3	2.025	184.6
Midgrade	2.042	0.9	1.950	0.9	2.393	0.9	1.738	2.0	1.709	1.9	2.192	2.2
Premium	2.270	1.2	2.170	1.2	2.570	1.1	1.926	21.8	1.898	21.1	2.428	19.9
Reformulated	2.078	9.7	2.011	9.3	2.585	9.5	1.740	102.0	1.694	99.5	2.237	98.3
Regular	1.997	7.0	1.927	6.8	2.513	7.0	1.688	85.0	1.642	82.7	2.187	82.6
Midgrade	2.195	1.0	2.135	1.0	2.736	0.9	1.848	1.1	1.799	1.0	2.346	1.1
Premium	2.351	1.6	2.293	1.6	2.825	1.5	2.011	15.9	1.960	15.7	2.513	14.6
Aviation gasoline	W	W	W	W	W	W	2.591	0.5	2.528	0.4	3.259	0.4
Kerosene-type jet fuel	1.464	33.6	1.342	30.9	1.855	36.1	1.428	29.6	1.311	29.7	1.813	29.8
Propane (consumer grade)	0.514	6.0	0.533	5.5	0.393	5.8	0.497	25.5	0.511	27.4	0.404	25.1
Kerosene	W	W	W	W	W	W	1.445	0.7	1.327	0.9	1.871	1.5
No. 1 distillate	2.041	0.0	W	W	W	W	1.864	0.1	1.736	0.1	2.359	0.2
No. 2 distillate	1.666	12.4	1.555	12.5	2.022	13.1	1.527	143.3	1.426	144.3	1.880	158.5
No. 2 fuel oil	1.861	0.1	1.733	0.1	2.321	0.0	1.404	4.8	1.291	6.8	1.813	2.7
No. 2 diesel fuel	1.665	12.3	1.555	12.5	2.021	13.1	1.531	138.6	1.432	137.5	1.881	155.8
Ultra low sulfur	1.666	12.1	1.560	12.1	2.019	12.6	1.535	135.5	1.436	133.9	1.884	152.1
Low sulfur	W	W	W	W	NA	0.1	W	W	W	W	W	W
High sulfur	W	W	W	W	2.040	0.5	W	W	W	W	W	W
No. 4 fuel[a]	W	W	-	-	W	W	1.136	0.1	1.046	0.1	1.498	0.1
Residential fuel oil	0.983	3.8	0.922	3.9	1.549	4.6	0.825	8.9	0.723	9.9	1.233	8.9
Sulfur content not > 1%	W	W	W	W	W	W	0.850	0.6	0.729	1.3	1.175	0.9
Sulfur content > 1%	0.911	W	0.868	W	1.474	W	0.823	8.3	0.722	8.6	1.239	8.0

NA = Not available.

- = No data reported.

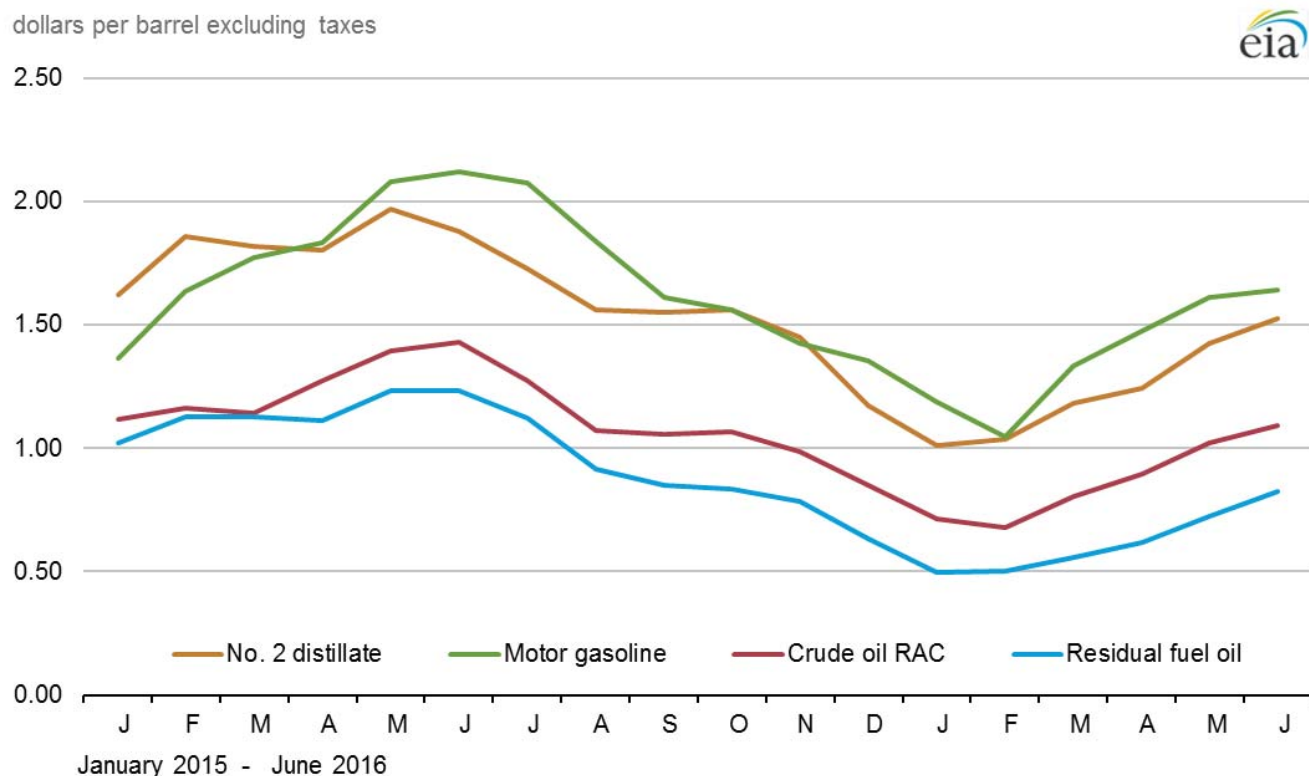
W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2013 are final. Total volumes may not equal the sum of the components due to rounding

Source: U.S. Energy Information Administration Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Figure HL1. Crude oil and petroleum product wholesale prices



Sources: U.S. Energy Information Administration, Crude oil refiner acquisition cost: Form EIA-14, "Refiners' Monthly Cost Report"; petroleum product prices: Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Note: RAC stands for refiner acquisition cost.